

FUND SUMMARIES

Fund Summaries and Five-Year Plan

Adopted Fiscal Year 2004/05 Budget Fund Summary Debt Service Fund

	Actual 2002/03	Adopted 2003/04	Forecast 2003/04	Adopted 2004/05
<u>Source of Funds:</u>				
Beginning Fund Balance/Reserve	10,213,000	10,797,394	10,533,260	10,533,260
Revenues:				
Property Tax (Secondary)	22,382,000	25,538,638	22,725,137	26,858,978
Special Assessments	2,268,963	2,903,138	2,867,070	2,792,383
Subtotal	24,650,963	28,441,776	25,592,207	29,651,361
Transfers In				
Preservation Privilege Tax Fund - GO Bonds	15,920,876	9,537,488	9,222,115	13,113,344
Preservation Privilege Tax Fund - Rev Bonds	-	6,863,722	6,863,722	6,860,785
Subtotal	15,920,876	16,401,210	16,085,837	19,974,129
Total Revenues & Transfers In	40,571,840	44,842,986	41,678,044	49,625,490
<u>Use of Funds:</u>				
Debt Service by Type				
General Obligation Bonds	22,382,000	25,538,638	22,725,137	26,858,978
Preserve G. O. Bonds	9,039,954	9,537,488	9,222,115	13,113,344
Special Assessment Bonds	2,268,963	2,903,138	2,867,070	2,792,383
Preserve Revenue Bonds (SPA)	6,880,923	6,863,722	6,863,722	6,860,785
Subtotal	40,571,840	44,842,986	41,678,044	49,625,490
Total Expenditures	40,571,840	44,842,986	41,678,044	49,625,490
Revenue Over/(Under) Expenditures	-	-	-	-
Ending Fund Balance/Reserve	10,213,000	10,797,394	10,533,260	10,533,260

**Adopted Fiscal Year 2004/05 Budget
Five-Year Financial Plan
Debt Service Fund**

	Adopted 2004/05	Forecast 2005/06	Forecast 2006/07	Forecast 2007/08	Forecast 2008/09
<u>Source of Funds:</u>					
Beginning Fund Balance/Reserve	10,533,260	10,533,260	10,033,260	8,033,260	8,033,260
Revenues:					
Property Tax (Secondary)	26,858,978	29,424,821	31,949,807	35,000,470	36,391,958
Special Assessments	2,792,383	1,126,837	1,086,254	1,047,171	1,008,088
Subtotal	29,651,361	30,551,658	33,036,061	36,047,641	37,400,046
Transfers In					
Preservation Privilege Tax Fund - GO Bonds	13,113,344	13,143,607	14,140,369	11,194,282	11,161,407
Preservation Privilege Tax Fund - Rev Bonds	6,860,785	6,840,372	6,838,047	6,820,522	6,800,422
Subtotal	19,974,129	19,983,979	20,978,416	18,014,804	17,961,829
Total Revenues & Transfers In	49,625,490	50,535,637	54,014,477	54,062,445	55,361,875
<u>Use of Funds:</u>					
Debt Service by Type					
General Obligation Bonds	26,858,978	29,924,821	33,949,807	35,000,470	36,391,958
Preserve G. O. Bonds	13,113,344	13,143,607	14,140,369	11,194,282	11,161,407
Special Assessment Bonds	2,792,383	1,126,837	1,086,254	1,047,171	1,008,088
Preserve Revenue Bonds (SPA)	6,860,785	6,840,372	6,838,047	6,820,522	6,800,422
Subtotal	49,625,490	51,035,637	56,014,477	54,062,445	55,361,875
Total Expenditures	49,625,490	51,035,637	56,014,477	54,062,445	55,361,875
Revenue Over/(Under) Expenditures	-	(500,000)	(2,000,000)	-	-
Ending Fund Balance/Reserve	10,533,260	10,033,260	8,033,260	8,033,260	8,033,260

Revenues Over/(Under) Expenditures the excess of total expenditures and transfers out over total revenues and transfers in FYs 2005/06 and 2006/07 is the result of planned uses of beginning fund balance and /or defeasances of outstanding debt.